

Statement of Activities
For the Year Ended June 30, 2005

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	\$ 46,228,263	\$ 13,108,931	\$ 16,892,058	\$ ---
Hospital	25,566,667	---	---	---
Planning and development	6,084,407	1,123,836	4,565,843	---
Public works	34,934,896	4,632,696	11,374,390	277,257
Corrections	371,598	---	371,598	---
Health services	50,576,288	12,413,470	27,071,144	---
Community services	41,010,999	702,269	36,727,209	---
Law enforcement	128,391,275	4,160,517	1,984,203	---
Judicial	52,348,970	17,427,231	17,701,691	---
Other elected officials	31,109,337	33,510,620	1,147,751	---
Education	404,270,674	---	---	---
Interest on debt	75,944,617	---	1,350,956	---
Total governmental activities	896,837,991	87,079,570	119,186,843	277,257
Business-type activities:				
Codes enforcement	12,753,672	9,966,304	---	---
Fire services	11,218,053	12,921,848	41,760	---
Corrections	42,568,864	33,394,199	15,200	---
Total business-type activities	66,540,589	56,282,351	56,960	---
Total primary government	\$ 963,378,580	\$ 143,361,921	\$ 119,243,803	\$ 277,257
Component units:				
Board of Education	\$ 315,903,839	\$ ---	\$ 168,496,368	\$ ---
Shelby County Health Care Corporation	287,719,360	253,884,966	---	---
Nonmajor component units	5,523,177	8,210,362	---	---
Total component units	\$ 609,146,376	\$ 262,095,328	\$ 168,496,368	\$ ---

General revenues:

Property taxes - levied for education
Property taxes - levied for debt service
Property taxes - levied for general government
Sales taxes
Business taxes
Hotel/Motel taxes
Wheel taxes
Other taxes

Grants and contributions not restricted to specific programs:

Payments from Shelby County
Other sources
Unrestricted investment earnings
Special items - transfer assets to Memphis City Schools
Transfers, net

Total general revenues and transfers

Changes in net assets

Net assets - June 30, 2004 restated

Net assets - June 30, 2005

The notes to the financial statements are an integral part of this statement.

Net (Expenses) Revenue and Changes in Net Assets			
Primary Government		Total	Component Units
Governmental Activities	Business-type Activities		
\$ (16,227,274)	\$ ---	\$ (16,227,274)	\$ ---
(25,566,667)	---	(25,566,667)	---
(394,728)	---	(394,728)	---
(18,650,553)	---	(18,650,553)	---
---	---	---	---
(11,091,674)	---	(11,091,674)	---
(3,581,521)	---	(3,581,521)	---
(122,246,555)	---	(122,246,555)	---
(17,220,048)	---	(17,220,048)	---
3,549,034	---	3,549,034	---
(404,270,674)	---	(404,270,674)	---
(74,593,661)	---	(74,593,661)	---
(690,294,321)	---	(690,294,321)	---
---	(2,787,368)	(2,787,368)	---
---	1,745,555	1,745,555	---
---	(9,159,465)	(9,159,465)	---
---	(10,201,278)	(10,201,278)	---
(690,294,321)	(10,201,278)	(700,495,599)	---
---	---	---	(147,407,471)
---	---	---	(33,834,394)
---	---	---	2,687,185
---	---	---	(178,554,680)
294,207,408	---	294,207,408	---
102,276,181	---	102,276,181	---
190,680,904	---	190,680,904	---
10,200,007	---	10,200,007	38,775,666
8,123,470	---	8,123,470	---
10,522,938	---	10,522,938	---
29,237,237	---	29,237,237	---
27,434,241	---	27,434,241	---
---	---	---	141,940,318
---	---	---	9,309,454
5,660,042	283,040	5,943,082	12,558,368
---	---	---	(29,952,197)
(7,146,688)	7,146,688	---	---
671,195,740	7,429,728	678,625,468	172,631,609
(19,098,581)	(2,771,550)	(21,870,131)	(5,923,071)
(1,376,905,502)	34,399,547	(1,342,505,955)	510,749,828
\$ (1,396,004,083)	\$ 31,627,997	\$ (1,364,376,086)	\$ 504,826,757